

ORDER OF THE OFFICE OF THE COMMISSIONER OF INSURANCE AMENDING A RULE

To amend Ins 6.57(4), Wis. Adm. Code, relating to listing fees for resident agents.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

Statutory authority: ss. 600.01(2), 601.31(n), 601.41(3), 601.42, 628.11, 628.34(12), Stats.

Statutes interpreted: ss. 600.01, 628.34 (12), Stats.

Wisconsin has experienced a strong economy and a growing and competitive insurance industry. At the same time, OCI has been a good fiscal steward and has not grown at the same rate as the insurance industry, allowing OCI to reduce fee collections. Effective use of information technology and increased efficiency in agency operations has resulted in a reduced need for revenue from the industry. This change would lower the listing fees paid by insurers for resident agents from \$8.00 to \$7.00.

SECTION 1. Section Ins 6.57(4) is amended to read:

Ins 6.57(4) Fees applicable for listing of insurance agents under s. 628.11, Stats.,

Resident individual intermediary-agents	\$8.00 <u>\$7.00</u>
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Nonresident individual intermediary-agents	\$24.00
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SECTION 2. These changes will take effect on the first day of the first month after publication, as provided in s. 227.22(2)(intro.), Stats.

SECTION 3. These changes will apply to any resident agent listing fee on a bill sent to the insurer after the effective date of this rule.

Dated at Madison, Wisconsin, this 4th day of May, 2000.

Connie L. O'Connell
Commissioner of Insurance